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Weihnand Yongen, chairman of the EU E-Commerce Executive Committee, the author of 'The End of Online Shopping', has an interview at Yeouido Financial News in Seoul on the 15th. Photo: Reporter Kim Beom-seok

"A company armed with content that attracts consumers will eventually

dominate the e-commerce market."

In a recent interview with Financial News, Weijnand Yongen, chairman of the EU Ecommerce Committee, said that the company that will dominate the future global consumer market will be a multi-converged company armed with content that attracts consumers. Yong-kun said, "The future consumer market will be dominated by 'winner-reading' ecosystem, and this ecosystem will not be limited to shopping."

Yong-Geun had an interview with this magazine before holding a lecture co-hosted by fn InnoEdu and Knowledge Nomad at Shinhan Financial Group in Yeouido, Seoul on the 15th.

"Amazon, for example, is expanding its reach into music, books, newspapers, photo services, etc. We create content that consumers can enjoy and then make Amazon one ecosystem where consumers can find and solve everything." To make it happen. "

"Consumers provide personal information to Amazon, but because they think that they can benefit more when they enter the information rather than leaking it," Yong-gun said. "Better service, personalized content. "As this information accumulates, the Amazon ecosystem grows bigger and bigger."

The candidates for the winner's poison were also spotted. "The TV series industry will be Netflix, Disney, and Apple, and retail retailers will be Amazon, Alibaba, Tencent, and others."

This may be seen as a monopoly of supply (monopoly), but a monopoly of demand (monopsony). Monopoly is the damage to consumers as large companies dominate, but Monopsony is treated as king. This is because they receive reasonable prices, the best service, and the best service for

the individual.

## ■ Checking the winner's reading is for the political party

But politicians all over the world have to intervene to prevent such winners, Yong-gun said.

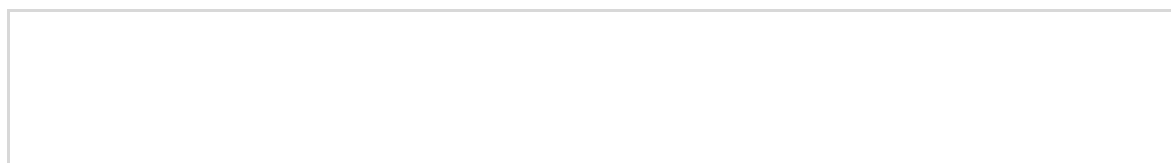
"We're trying to stop politicians from intervening and increasing the power of one company," he said. "That's still a trend. If one company gets too big, it will be dependent on other companies and you won't be able to do business without it." Explained.

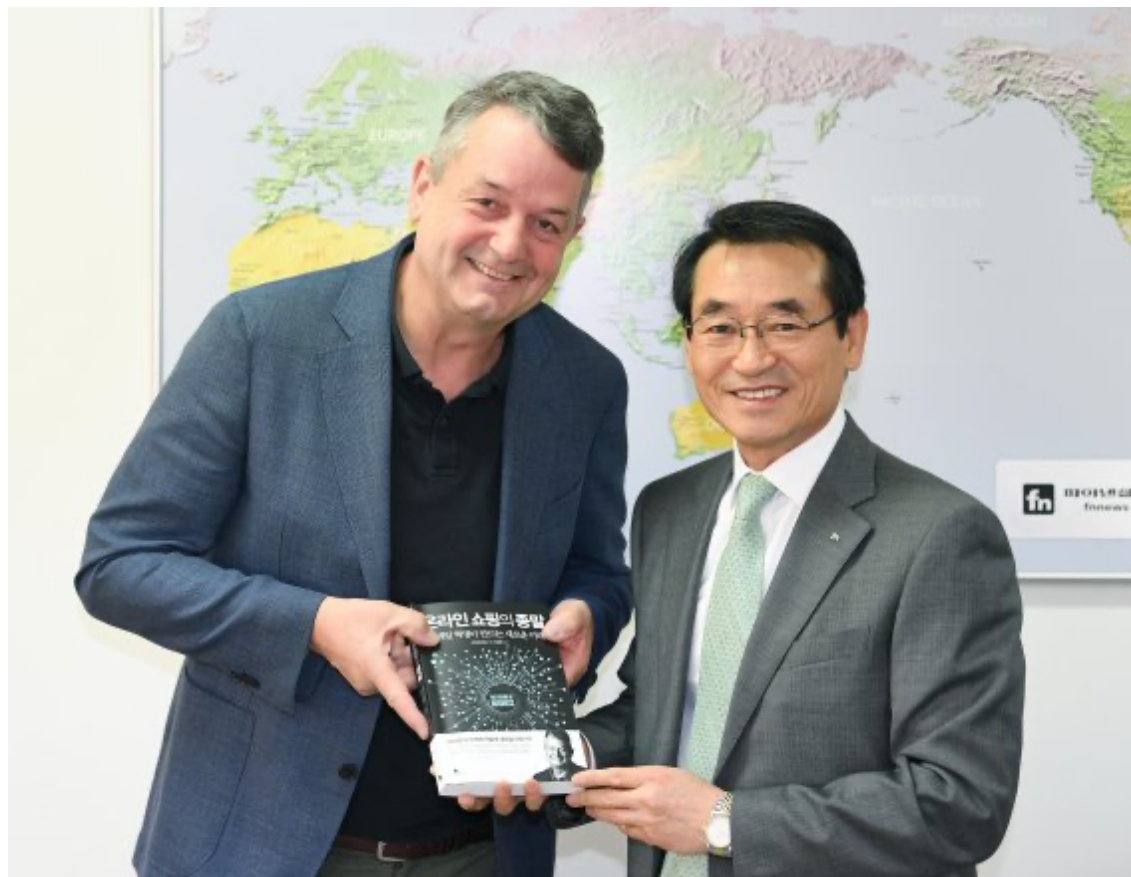
Google is a good example. Google has a 97% market share in Europe, and companies that want to enter the global market must go through Google. Consumers voluntarily register all information with Google.

Google Shopping, however, has abused its power and severely fined the European Commission. It was a fine of several billion euros.

In addition, Chairman Yong-kun predicted that job distribution would cause job loss, but as time passed, new jobs would be offset to some extent.

"The Industrial Revolution is a big revolution," he said. "In the early days of the Industrial Revolution, the state of instability will be maintained and the form of the job and the required skills will change. After this process, it will enter a stabilization period." did.





Bynant Yong-gun (left) and President of Financial News Kim Joo-hyun, the author of 'The End of Online Shopping', are taking a commemorative photo with the author's book at the Financial Newspaper Building in Yeouido, Seoul on the 15th. Photo: Reporter Kim Beom-seok

New jobs create new professionals in more service and distribution sectors.

Yong-kun predicted that while the unemployment rate will be higher than the employment rate in the transitional period of the Industrial Revolution, new jobs will continue to emerge as new occupations continue to emerge in the new industry.

"We need to have a new education system to acquire knowledge to use technologies such as big data, artificial intelligence, the Internet of Things, augmented reality, holograms, 3D printers, blockchain, etc., which are emerging in the era of the new industrial revolution," he said.

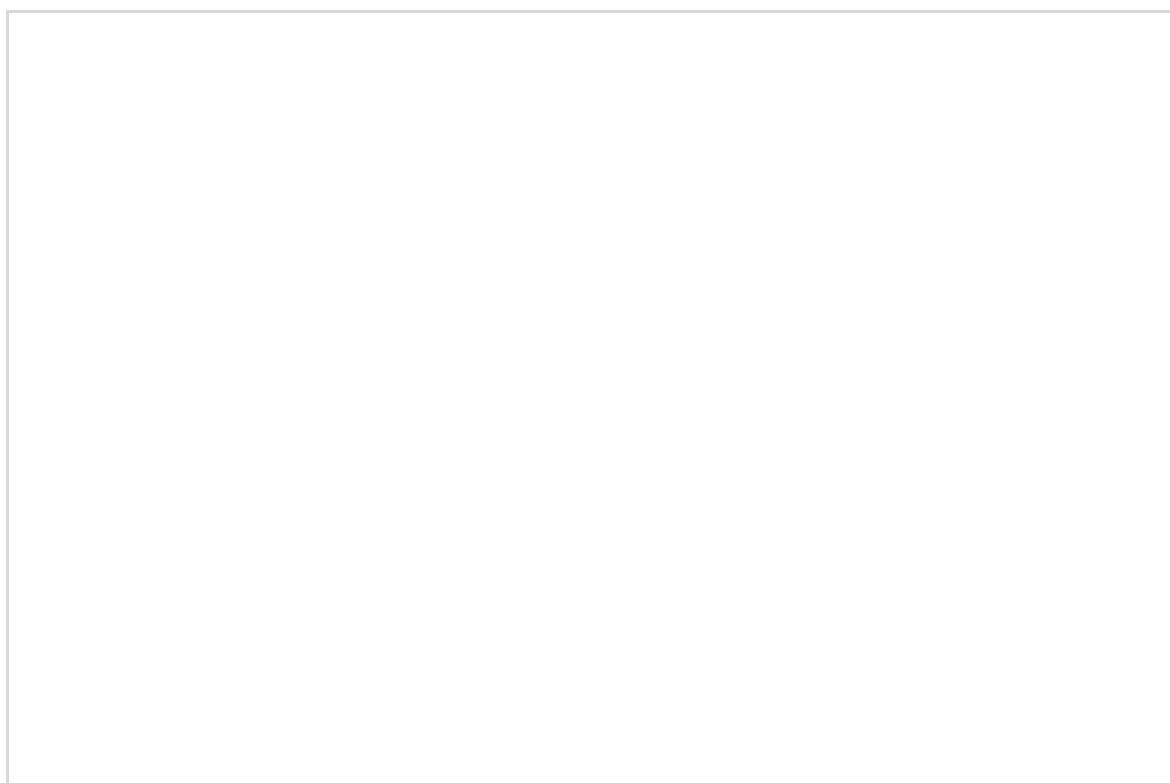
His idea is that new skills are only helping new career choices.

Among the new technologies, blockchain, which has recently emerged in Korean society, is expected to play a very important role in the retail industry.

"Blockchain technology will not only reduce costs but also provide more opportunities for consumers," he said. "And also make the value chain more effective in the retail industry." At the same time, he warned that the sharing economy would change capitalism.

Yong-Gun said, "Economic development is always changing in a cost-effective and efficient way. The representatives of the sharing economy are Uber, Airbnb, and so on." I might drop some. "

However, it does not happen overnight, but gradually increases and should look after about 50 years.





■ "Alibaba is the world's fifth largest economy"

Yong Kun met with Alibaba executives in China during his visit to Asia. He has collaborated with many of the world's leading retailers through the International Retail Association.

"I met Alibaba's subsidiary Timol management in China during my visit to Asia," he said. "In the distant future, the US and China are the first and second economies, followed by Alibaba in the world's fifth largest economy." I heard a joke story from China. " The fact that Alibaba can dominate the global economy based on China, the world's largest consumer market, is not completely futile.

Meanwhile, Chairman Yong Kun also made a forecast for the media

industry in the future. He suggests that the shrinking newspaper market's answer lies with consumers. Yong Media said, "Media is similar to the retail industry. Ultimately, consumers should make decisions and provide opportunities." "We also have to recreate the media," he said. "We can survive only by evolving to make life easier and provide good value."

Yong-gun noted that various changes should be made to prevent the end of the newspaper. "The newspapers will always be there, but they need to change," he said.



Who will be the last winner in the online / offline shopping era?

'The end of online shopping' is a book that can give an insight into the age of the combination of online and offline shopping. Fourth industrial

revolution technologies such as big data, Internet of Things (IoT), augmented reality, virtual reality, and 3D printing combine with the digital economy to create new economies, businesses and consumers.

The digital economy, which began with online shopping, created a different economy and business than the offline economy. The platform economy, which is not a curse of a winner but a winner-ready, resulted in the appearance of retail titans such as Amazon and Alibaba. Digital access anytime, anywhere has led to the emergence of a sharing economy based on use rather than ownership.

The Millennials, which have grown with smartphones, computers, iPads, and video games, are the first generations to accept online shopping as a habit and will be the protagonists of the future market.

Who is Binant's case?

Wienand Yongen is co-founder and chairman of the EU E-Commerce Executive Committee, founder of the Dutch E-Commerce Association, a regular member of the Forum for International Retail Association Executive, a global retail industry leader association, retail industry trend analyst, Netherlands Founder, professor, and well-known author of the first online shopping portal Macropolis. He also promoted his book 'The End of Online Shopping' during his visit to Asia. In this book, he predicts that online shopping will be combined with offline, creating an 'onlife' ecosystem in the future.

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